

SOE 06 2522-10

4/18/2005



ANNUAL FINANCIAL REPORT

53A-3-303

Utah School Districts
and Charter Schools

For Fiscal Year Ending
June 30, ~~2006~~

2007



BUDGET 53A-19-101

Date of Hearing

Date of Adoption



ACTUAL 53A-3-404

Last Date Budget Amended by Board

97 Salt Lake Arts Academy

Entity

Shellee Getts

7/11/2006

Prepared by

Date

shellee@slarts.org
email address

I certify that the data contained in this report
are true and correct to the best of my knowledge.

Signature of Business Administrator:

Date

Return the **Budget** report (paper copy)
by **July 15 (Aug 15)** to:

1. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Return the **Actual** report by **October 1** to:

1. School Finance & Statistics
Von Hortin
von.hortin@schools.utah.gov
2. Utah State Auditor
c/o Kent Godfrey
Utah State Capitol Complex
East Office Building, Suite E310
Salt Lake City, Utah 84114

Date Received @ USOE

ANNUAL FINANCIAL REPORT

10/30/2006

97 Salt Lake Arts Academy 10 GENERAL FUND				
BALANCE SHEET		Balances at June 30, 2005		Balances at June 30, 2006
8100 ASSETS				
8110	Cash in Banks and On Hand	266,718		143,668
8120	Investments	-		-
8131	Receivables - Other Local	-		-
8132	Receivables - Property Taxes	-		-
8133	Receivables - State	-		-
8134	Receivables - Federal	-		-
8135	Due from Other Funds	-		-
8140	Inventories	-		-
8150	Prepaid Expenditures	-		-
8190	Other Assets	-		-
TOTAL ASSETS		266,718		143,668
9500 LIABILITIES				
9505	Negative Cash Balance	-		-
9510	Accounts Payable	3,645		-
9530	Accrued Liabilities	-		-
9540	Accrued Salaries and Withholdings	140,747		41,601
9550	Due to Other Funds	-		-
9561	Deferred Revenues - Other Local	-		-
9562	Deferred Revenues - Property Taxes	-		-
9563	Deferred Revenues - State	-		-
9564	Deferred Revenues - Federal	-		-
9590	Other Liabilities	-		-
TOTAL LIABILITIES		144,392		41,601
9800 FUND BALANCES				
9841	Reserved for Encumbrances and Commitments	-		-
9842	Reserved for Inventories	-		-
9845	Reserved for Prepaid Expenditures	-		-
9846	Reserved for Special Transportation	-		-
9847	Reserved for Tort Liability	-		-
9848	Reserved for Other	-		-
9851	Unreserved, Designated for Undistributed Reserve *	-		-
9852	Unreserved, Designated for Unrestricted Programs	-		-
9853	Unreserved, Designated for Employee Benefit Obligations	-		-
9854	Unreserved, Designated for Other	-		-
9859	Unreserved, Undesignated Fund Balance	122,326		-
TOTAL FUND BALANCES		122,326		-
TOTAL LIABILITIES AND FUND BALANCES		266,718		41,601

* Appropriation of the undesignated reserve may be made to any expenditure classification by a majority vote of the board setting forth the reasons for the appropriation. The board shall file a copy of the resolution with the State Board of Education and the State Auditor.

Amount Appropriated

Date Filed

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97 Salt Lake Arts Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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REVENUES

1000 REVENUES FROM LOCAL SOURCES				
1100 Property Taxes	-	-	-	-
1200 Local Governmental Units Other Than LEAs		30,000	23,494	
1310 Tuition From Pupils or Parents		12,000		
1320 Tuition from Other LEAs Within the State				
1330 Tuition From Other LEAs Outside the State				
1410 Transportation Fees From Pupils or Parents	7,910		8,865	13,500
1420 Transportation Fees From Other LEAs Within the State				
1430 Transportation Fees From Other LEAs Outside the State				
1500 Earnings on Investments	666			
1700 Student Activities	42,198		48,421	33,000
1900 Other Revenues From Local Sources	25,851			
1910 Rentals				
1920 Contributions and Donations from Private Sources/Foundation	45,938	76,000	126,991	103,500
1940 Textbooks (Sales and Rentals)	3,471			
1950 Other Revenues From Other School Districts				
1960 Other Revenues from Other Local Governments				
1980 Refunds of Prior Year Expenditures				
1990 Miscellaneous	993	30,000	22,293	
TOTAL REVENUES FROM LOCAL SOURCES	127,027	148,000	230,064	150,000

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97 Salt Lake Arts Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
3000 REVENUES FROM STATE SOURCES					
Minimum School Programs (From District Summary-Final)					
Regular Basic Programs					
3010	Regular School Program K-12	437,142	503,971	512,590	555,789
3015	Necessary Existent Small Schools				
3020	Professional Staff	27,066	30,741	21,017	22,787
3025	Administrative Costs	3,640	1,049	1,186	752
Restricted Basic Programs					
3105	Special Education -- Add-On	37,094	36,480	57,000	60,425
3110	Special Education -- Self-Contained	6,546	4,560	6,840	7,251
3120	Extended Year Program -- Severely Disabled				
3125	Special Education -- State Programs				
3155	Applied Technology -- Add-On	4,280	4,253	2,835	4,645
3160	Applied Technology -- Set-Aside				
3230	Class Size Reduction (State Funds)	41,224	24,412	47,378	49,605
TOTAL BASIC SCHOOL PROGRAM GENERATED		556,992	605,466	648,846	701,254
Other Minimum School Programs					
3211	Gifted and Talented	814	901	917	959
3212	Advanced Placement				
3213	Concurrent Enrollment				
3215	At-Risk -- Regular Program	608	1,143	1,157	1,284
3218	At-Risk -- Homeless and Minority				
3219	At-Risk -- MESA				
3220	At-Risk -- Gang Prevention				
3221	At-Risk -- Youth-in-Custody				
3255	Quality Teaching Block Grant	12,484	20,152	23,732	26,338
3260	Local Discretionary Block Grant	10,307	10,487	10,678	10,087
3270	Interventions for Student Success Block Grant	6,319	5,919	6,029	5,986
3405	Social Security and Retirement	103,855	110,707	118,121	133,479
3415	Pupil Transportation				
3423	Out-of-State Tuition				
3466	Highly Impacted Schools				
3471	Guarantee on Transportation Levy				
3520	School Land Trust Program	2,960	4,711	6,659	7,110
3521	Electronic High School				
3555	Voted Leeway				
3560	Board Leeway				
3805	K-3 Reading Achievement				
3522	Job Enhancement				
3867	Charter School Local Replacement	216,290	235,424	252,240	267,746
TOTAL MINIMUM SCHOOL PROGRAM GENERATED		910,629	994,910	1,068,379	1,154,243
Less Basic Local Levy					
TOTAL STATE SUPPORT AMOUNT *		910,629	994,910	1,068,379	1,154,243
Other State Sources					
3700	Other Revenues From State Sources (Non-MSP)	702		1,539	2,089
3710	Driver Education (Behind-the-Wheel)				
3866	Charter School Startup (New in FY06)				
3800	Supplementals / Other Bills	5,609	5,131	2,721	93,114
3900	Revenues From Other State Agencies				
TOTAL REVENUES FROM STATE SOURCES		916,940	1,000,041	1,072,639	1,249,446

* Actual Total State Support Amount should correspond with amount reported on the District Summary-Final for the year

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97 Salt Lake Arts Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
4000 REVENUES FROM FEDERAL SOURCES				
4101 Impact Aid (Title VII)				
4190 Other Unrestricted Revenue Direct From Federal				
4200 Unrestricted Federal Revenue Through State	200,307			
4300 Restricted Revenue Direct From Federal				
4500 Restricted Federal Through State	91,902	-	56,573	50,000
4520 Programs for the Disabled (IDEA)				
4530 Applied Technology Education				
4600 Other Restricted Federal Through State			157,383	
4700 Federal Received Through Other Agencies				
4800 No Child Left Behind (NCLB)				
4810 Federal Forest Service (in Lieu of Tax)				
TOTAL REVENUES FROM FEDERAL SOURCES	292,209	-	213,956	50,000
TOTAL REVENUES, 10 GENERAL FUND	1,336,176	1,148,041	1,516,659	1,449,446

ANNUAL FINANCIAL REPORT

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97 Salt Lake Arts Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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EXPENDITURES

1000 INSTRUCTION				
131 Salaries - Teachers	366,125	416,550	405,678	564,050
132 Salaries - Substitute Teachers	5,989	2,000	1,814	2,000
161 Salaries - Teacher Aides and Paraprofessionals	75,080	51,300	37,312	80,360
100 Salaries - All Other				
Total Salaries (100)	447,194	469,850	444,804	646,410
210 Retirement	39,947	70,170	73,915	84,607
220 Social Security	35,018	37,428	41,291	38,500
240 Insurance (Health/Dental/Life)	70,958	76,391	60,892	47,000
200 Other Benefits				
Total Benefits (200)	145,923	183,989	176,098	170,107
300 Purchased Professional and Technical Services	15,324	10,500		
400 Purchased Property Services				
500 Other Purchased Services				
561 Tuition to Other School Districts Within the State				
562 Tuition to Other School Districts Outside the State				
563 Tuition to Private Schools				
564 Tuition to Educational Service Agencies Within the State				
565 Tuition to Educational Service Agencies Outside the State				
566 Tuition to Charter Schools				
567 Tuition to School Districts for Voucher Payments				
569 Tuition-Other				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies	47,373	11,895	3,064	4,000
641 Textbooks	27,697	40,000	19,864	12,500
Total Supplies (600)	75,070	51,895	22,928	16,500
700 Property (Instructional Equipment)	52,637	10,000	4,118	3,000
800 Other Objects	7,720		330	
810 Dues and Fees				1,600
Total Other Objects (800)	7,720	-	330	1,600
TOTAL INSTRUCTION (1000)	743,868	726,234	648,278	837,617
2000 SUPPORT SERVICES				
2100 SUPPORT SERVICES - STUDENTS				
141 Salaries - Attendance and Social Work Personnel				
142 Salaries - Guidance Personnel				
143 Salaries - Health Services Personnel				
144 Salaries - Psychological Personnel				
152 Salaries - Secretarial and Clerical		20,000		
100 Salaries - All Other				
Total Salaries (100)	-	20,000	-	-
210 Retirement				
220 Social Security		1,600		
240 Insurance (Health/Dental/Life)				
200 Other Benefits				
Total Benefits (200)	-	1,600	-	-
300 Purchased Professional and Technical Services	971	2,000	700	2,000
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL STUDENTS (2100)	971	23,600	700	2,000

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97 Salt Lake Arts Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2200 SUPPORT SERVICES - INSTRUCTIONAL STAFF					
115	Salaries - Supervisors & Directors				
133	Salaries - Sabbatical Leave				
145	Salaries - Media Personnel - Certificated				
152	Salaries - Secretarial and Clerical				
162	Salaries - Media Personnel - Noncertificated				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services		12,000	2,400	3,600
400	Purchased Property Services				
500	Other Purchased Services		1,575		
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	1,575	-	-
600	Supplies				
644	Library Books				
650	Periodicals				
660	Audio Visual Materials				
	Total Supplies (600)	-	-	-	-
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL INSTRUCTIONAL STAFF (2200)		-	13,575	2,400	3,600
2300 SUPPORT SERVICES - DISTRICT ADMINISTRATION					
110	Salaries - District Board and Administration				
115	Salaries - Supervisors and Directors		74,000	155,764	183,165
152	Salaries - Secretarial and Clerical		45,000		
100	Salaries - All Other				
	Total Salaries (100)	-	119,000	155,764	183,165
210	Retirement		17,850	21,811	25,000
220	Social Security		9,520	10,592	12,456
240	Insurance (Health/Dental/Life)		8,520	10,673	10,000
200	Other Benefits				
	Total Benefits (200)	-	35,890	43,076	47,456
300	Purchased Professional and Technical Services		44,262		
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies		9,000	2,464	4,000
700	Property				17,000
800	Other Objects		16,560		
810	Dues and Fees				
	Total Other Objects (800)	-	16,560	-	-
TOTAL DISTRICT ADMINISTRATION (2300)		-	224,712	201,304	251,621

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97 Salt Lake Arts Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2400 SUPPORT SERVICES - SCHOOL ADMINISTRATION					
121	Salaries - Principals and Assistants	85,633			
152	Salaries - Secretarial and Clerical	23,955			
100	Salaries - All Other				
	Total Salaries (100)	109,588	-	-	-
210	Retirement	40,436			
220	Social Security	8,384			
240	Insurance (Health/Dental/Life)	5,884			
200	Other Benefits				
	Total Benefits (200)	54,704	-	-	-
300	Purchased Professional and Technical Services				
400	Purchased Property Services				
500	Other Purchased Services				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
600	Supplies				
700	Property				
800	Other Objects				
810	Dues and Fees				
	Total Other Objects (800)	-	-	-	-
TOTAL SCHOOL ADMINISTRATION (2400)		164,292	-	-	-
2500 SUPPORT SERVICES - CENTRAL					
100	Salaries	48,000			
210	Retirement	7,187			
220	Social Security	3,423			
240	Insurance (Health/Dental/Life)	8,878			
200	Other Benefits	-			
	Total Benefits (200)	19,488	-	-	-
300	Purchased Professional and Technical Services	16,902			
400	Purchased Property Services				
500	Other Purchased Services	4,571			
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	4,571	-	-	-
600	Supplies	62,680			
700	Property	35,570			
800	Other Objects	2,504			
810	Dues and Fees	756			
	Total Other Objects (800)	3,260	-	-	-
TOTAL CENTRAL (2500)		190,471	-	-	-
2600 SUPPORT SERVICES - OPERATION AND MAINTENANCE OF FACILITIES					
180	Salaries - Operation and Maintenance				
100	Salaries - All Other				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health/Dental/Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
300	Purchased Professional and Technical Services		17,875	22,302	29,529
400	Purchased Property Services	136,013			
500	Other Purchased Services			27,339	43,700
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	27,339	43,700
600	Supplies			93,704	45,250
700	Property	23,756	150,000	349,220	210,500
800	Other Objects				
810	Dues and Fees			2,157	1,600
	Total Other Objects (800)	-	-	2,157	1,600
TOTAL OPERATION AND MAINTENANCE OF FACILITIES (2600)		159,769	167,875	494,722	330,579

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97 Salt Lake Arts Academy 10 GENERAL FUND		ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2700 SUPPORT SERVICES - STUDENT TRANSPORTATION					
152	Salaries - Secretarial and Clerical				
171	Salaries - Supervisors				
172	Salaries - Bus Drivers				
173	Salaries - Mechanics and Other Garage Employees				
174	Salaries - Other (Trainers, etc.)				
	Total Salaries (100)	-	-	-	-
210	Retirement				
220	Social Security				
240	Insurance (Health / Accident / Life)				
200	Other Benefits				
	Total Benefits (200)	-	-	-	-
400	Purchased Property Services	9,200			
511	Services from Other LEAs (In State)				
512	Services from Other LEAs (Out of State)				
513	Commercial				
514	Student Allowance				
515	Payments in Lieu of Transportation - Subsistence				
516	Payments of Mileage in Lieu of Bus (Dead Miles)				
521	Property Insurance				
522	Liability Insurance				
530	Communications (Telephone and Other)				
580	Travel / Per Diem				
591	Services Purchased From Another District Within the State				
592	Services Purchased From Another District Outside the State				
	Total Other Purchased Services (500)	-	-	-	-
624	Motor Fuel				
625	Natural Gas				
626	Electricity				
600	Other Supplies				
	Total Supplies (600)	-	-	-	-
730	Equipment				
732	School Buses				
	Total Property (700)	-	-	-	-
890	Miscellaneous Expenditures				
891	Training				
	Total Other Objects (800)	-	-	-	-
TOTAL STUDENT TRANSPORTATION (2700)		9,200	-	-	-

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97 Salt Lake Arts Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
2900 OTHER SUPPORT SERVICES				
100 Salaries				
210 Retirement				
220 Social Security				
240 Insurance (Health / Accident / Life)				
200 Other Benefits				
Total Benefits (200)	-	-	-	-
300 Purchased Professional and Technical Services				
400 Purchased Property Services				
500 Other Purchased Services				
591 Services Purchased From Another District Within the State				
592 Services Purchased From Another District Outside the State				
Total Other Purchased Services (500)	-	-	-	-
600 Supplies				
700 Property				
800 Other Objects				
810 Dues and Fees				
Total Other Objects (800)	-	-	-	-
TOTAL OTHER SUPPORT (2900)	-	-	-	-
TOTAL SUPPORT SERVICES (2000)	524,703	429,762	699,126	587,800
5200 DEBT SERVICE (TAX ANTICIPATION NOTES)				
830 Interest				
TOTAL EXPENDITURES, 10 GENERAL FUND	1,268,571	1,155,996	1,347,404	1,425,417

OTHER FINANCING

5000 OTHER FINANCING SOURCES (USES)				
5200 Transfers In from Other Funds				
5210 Transfers Out to Other Funds				
5300 Proceeds From Sale of Capital Assets				
5400 Loan Proceeds				
5500 Capital Lease Proceeds				
5900 Other Financing Sources (Uses) (Add Explanation)				
6000 OTHER ITEMS				
6100 Capital Contributions				
6300 Special Items				
6400 Extraordinary Items				
TOTAL OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-

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97 Salt Lake Arts Academy 10 GENERAL FUND	ACTUAL FY 2005	FINAL BUDGET FY 2006	ACTUAL FY 2006	ORIGINAL BUDGET FY 2007
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SUMMARY - 10 GENERAL FUND

REVENUES BY SOURCE				
1000 Total Local	127,027	148,000	230,064	150,000
3000 Total State	916,940	1,000,041	1,072,639	1,249,446
4000 Total Federal	292,209	-	213,956	50,000
TOTAL REVENUES	1,336,176	1,148,041	1,516,659	1,449,446
EXPENDITURES BY OBJECT				
100 Salaries	604,782	608,850	600,568	829,575
200 Employee Benefits	220,115	221,479	219,174	217,563
300 Purchased Professional and Technical Services	33,197	86,637	25,402	35,129
400 Purchased Property Services	145,213	-	-	-
500 Other Purchased Services	4,571	1,575	27,339	43,700
600 Supplies	137,750	60,895	119,096	65,750
700 Property	111,963	160,000	353,338	230,500
800 Other Objects	10,980	16,560	2,487	3,200
TOTAL EXPENDITURES	1,268,571	1,155,996	1,347,404	1,425,417
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	67,605	(7,955)	169,255	24,029
OTHER FINANCING SOURCES (USES) AND OTHER ITEMS	-	-	-	-
NET CHANGE IN FUND BALANCE	67,605	(7,955)	169,255	24,029
FUND BALANCE - BEGINNING (From Prior Year)	54,533			
Adjustments to Beginning Fund Balance (Attach Detail)				
FUND BALANCE - ENDING	122,138	(7,955)	169,255	24,029

Explanation (5900 and Adjustment to Beginning Fund Balance)				